

# Value Added to the Economy, Iowa<sup>1</sup>

Item	2005	2006	2007	2008
----- 1,000 dollars -----				
<b><u>VALUE OF CROP PRODUCTION</u></b>	<b>6,707,958</b>	<b>6,831,811</b>	<b>10,816,103</b>	<b>14,464,711</b>
Food grains	2,752	4,367	7,186	11,961
Feed crops	3,700,238	4,531,723	6,433,265	9,918,106
Oil crops	2,775,054	2,818,703	3,857,987	4,800,163
Fruits and tree nuts	4,684	5,464	6,627	5,987
Vegetables	24,717	22,592	21,138	24,176
All other crops	122,959	118,976	124,911	124,744
Home consumption	1,180	1,246	882	1,060
Value of inventory adjustment <sup>2</sup>	76,374	-671,260	364,107	-421,486
<b><u>VALUE OF LIVESTOCK PRODUCTION</u></b>	<b>8,083,724</b>	<b>7,942,269</b>	<b>8,959,415</b>	<b>9,872,941</b>
Meat animals	6,730,355	6,592,185	6,867,851	7,670,557
Dairy products	612,000	533,910	813,278	794,945
Poultry and eggs	465,032	541,116	988,491	1,356,293
Miscellaneous livestock	48,741	50,801	51,055	52,239
Home consumption	7,870	9,857	11,228	13,500
Value of inventory adjustment <sup>2</sup>	219,726	214,400	227,512	-14,593
<b><u>REVENUES FROM SERVICES</u></b>	<b>1,273,008</b>	<b>1,454,235</b>	<b>1,479,796</b>	<b>1,963,966</b>
Machine hire and custom work	101,970	158,636	131,473	203,559
Forest products sold	6,150	6,325	6,500	6,500
Other farm income	530,046	604,370	608,704	900,142
Gross imputed rental value of farm dwellings	634,842	684,904	733,119	853,765
<b><u>VALUE OF AGRICULTURAL SECTOR PRODUCTION</u></b>	<b>16,064,690</b>	<b>16,228,315</b>	<b>21,255,314</b>	<b>26,301,618</b>
less <b><u>PURCHASED INPUTS</u></b>	<b>9,474,080</b>	<b>9,576,909</b>	<b>12,438,773</b>	<b>14,441,790</b>
<b><u>Farm origin</u></b>	4,849,379	4,871,352	6,056,261	7,106,433
Feed purchased	2,070,000	1,980,000	2,910,000	3,670,000
Livestock and poultry purchased	1,929,379	1,981,352	1,996,261	2,086,433
Seed purchased	850,000	910,000	1,150,000	1,350,000
<b><u>Manufactured inputs</u></b>	2,137,522	2,214,187	3,002,381	3,836,341
Fertilizers and lime	930,000	960,000	1,340,000	1,870,000
Pesticides	580,000	540,000	710,000	820,000
Petroleum fuel and oils	481,854	551,065	755,490	955,607
Electricity	145,698	163,122	196,891	190,734
<b><u>Other purchased inputs</u></b>	2,487,149	2,491,370	3,380,131	3,499,016
Repair and maintenance of capital items	651,880	679,239	873,049	921,549
Machine hire and custom work	221,292	170,582	184,226	275,632
Marketing, storage, transportation expenses	294,093	250,135	377,188	371,781
Contract labor	33,300	30,440	38,998	57,989
Miscellaneous expenses	1,286,584	1,360,974	1,906,670	1,872,065
plus <b><u>NET GOVERNMENT TRANSACTIONS</u></b>	<b>1,694,019</b>	<b>606,762</b>	<b>62,578</b>	<b>100,764</b>
Direct government payments (+)	2,286,637	1,252,340	775,802	803,532
Motor vehicle registration & licensing fees (-)	22,618	35,578	33,224	34,607
Property taxes (-)	570,000	610,000	680,000	668,161
<b><u>GROSS VALUE ADDED</u></b>	<b>8,284,629</b>	<b>7,258,168</b>	<b>8,879,119</b>	<b>11,960,592</b>
less <b><u>CAPITAL CONSUMPTION</u></b>	1,408,329	1,470,923	1,519,113	1,631,895
<b><u>NET VALUE ADDED</u></b>	<b>6,876,300</b>	<b>5,787,245</b>	<b>7,360,006</b>	<b>10,328,697</b>
less <b><u>PAYMENTS TO STAKEHOLDERS</u></b>	<b>2,825,703</b>	<b>2,810,583</b>	<b>3,012,437</b>	<b>3,296,428</b>
Employee compensation (total hired labor)	402,868	375,680	613,572	596,325
Net rent received by nonoperator landlords	1,496,587	1,367,072	1,275,910	1,630,785
Real estate and nonreal estate interest	926,248	1,067,831	1,122,955	1,069,318
<b><u>NET FARM INCOME</u></b>	<b>4,050,597</b>	<b>2,976,662</b>	<b>4,347,569</b>	<b>7,032,269</b>

<sup>1</sup> Revised figures for 2005 through 2007. <sup>2</sup> A positive value of inventory change represents current-year production not sold by December 31. A negative value is an offset to production from prior years included in current-year sales.

Source: Economic Research Service, USDA